

ATTACHMENT 2 TO  
APPLICATION OF ENCORE TELECOMMUNICATIONS, INC.  
FOR GLOBAL AUTHORITY TO ACQUIRE AND OPERATE FACILITIES OF  
AUTHORIZED U.S. CARRIERS AND TO  
RESELL SWITCHED AND PRIVATE LINE SERVICES OF AUTHORIZED U.S.  
CARRIERS FOR THE PROVISION OF INTERNATIONAL SERVICE  
TO ALL PERMISSIBLE POINTS

RESPONSE TO QUESTION 14:

Three shareholders hold an interest of 10% or more in Applicant: Hickory Venture Capital Corporation, Innostar North America, Inc. and Romano Ventures, Ltd. The name, address, citizenship and principal business of the persons/entities who own at least 10 percent of the equity of the Applicant and the percentage of equity owned by these persons/entities is:

1. Hickory Venture Capital Corporation

<u>Investor</u>	<u>% Ownership of Applicant</u>	<u>Citizenship</u>
Hickory Venture Capital Corporation 301 Washington Street, Suite 301 Huntsville, Alabama	12.25%	U.S.

<u>10% + Shareholders of Hickory Venture</u>	<u>% Ownership of Hickory Venture Fund investing in Encore</u>	<u>Citizenship</u>
First Tennessee Bank Memphis, Tennessee	100%	U.S.

<u>10% + Shareholders of First Tennessee Bank</u>	<u>% Ownership of First Tennessee Bank</u>	<u>Citizenship</u>
First Tennessee National Corporation 165 Madison Avenue Memphis, Tennessee	100%	U.S.

RESPONSE TO QUESTION 14, Continued:

<b><u>10% + Shareholders of First Tennessee National Corporation</u></b>	<b><u>% Ownership of First Tennessee National Corporation</u></b>	<b><u>Citizenship</u></b>
According to the April 16, 2002 proxy statement Of First Tennessee National Corporation, no Shareholder holders 10% or more of the stock.	100%	U.S.

2. Innostar North America, Inc.

<b><u>Investor</u></b>	<b><u>% Ownership of Applicant</u></b>	<b><u>Citizenship</u></b>
Innostar North America, Inc. 8861 Jarrett Valley Dr. Vienna, VA 22182	31.65%	U.S.

<b><u>Shareholders of Innostar North America, Inc.</u></b>	<b><u>% Ownership of Innostar North America</u></b>	<b><u>Citizenship</u></b>
Jin Song Zeng 1802 Hui Bin Office Bldg., No. 8 BeiChenDong Street Beijing, China Principal business: Real estate	65%	China
Jack Zhao 8816 Jarrett Valley Drive Vienna, Virginia 22182 Principal business: Telecommunications	25%	United States

RESPONSE TO QUESTION 14, Continued:

3. Romano Ventures, Ltd.

<b><u>Investor</u></b>	<b><u>% Ownership of Applicant</u></b>	<b><u>Citizenship</u></b>
Romano Ventures, Ltd. 1925 Cedar Springs, Suite 101 Dallas, TX 75201 Principal business: Investments	37.26%	U.S.

<b><u>Shareholders of Romano Ventures, Ltd.</u></b>	<b><u>% Ownership of Romano Ventures, Ltd.</u></b>	<b><u>Citizenship</u></b>
Phillip J. Romano 1925 Cedar Springs, Suite 101 Dallas, TX 75201 Principal business: Investments	100%	U.S.